

## **APPENDIX 4 – CHAIR’S NOTES**

### **CIPFA/Barnett Waddingham LGPS Local Pension Board Members Annual Event – 27 June 2018**

#### **Key points**

##### **Scheme Advisory Board**

- Considering the adequacy of disclosure of full investment costs in accordance with the Code of Transparency

##### **Pooling**

- Considering the adequacy of the administering authority’s oversight of the governance arrangements for the pool vehicle
- Potential for collaboration with the Local Pension Boards for the other London CIV participants

##### **tPR**

- Completing the new/updated modules in the Public Services Toolkit
- Considering the adequacy of record keeping and data quality, including common and conditional data
- Considering the response to forthcoming letters re visit or offering guidance
- Ensuring access to and familiarity with relevant scheme documents specified by tPR
- Reviewing Scheme risk register quarterly
- Scheduling at least quarterly meetings
- Considering the adequacy of information provided by scheduled/admitted bodies, including promoting monthly collection
- Considering the quality and timeliness of the annual benefits statements
- Ensuring all breaches of law and guidance reported to the Local Pensions Board
- Ensuring that the Local Pensions Board considers all breaches and documents its reasons for referring/not referring to tPR
- Considering arrangements for the security of data, including Cyber Security
- Promoting prompt completion of the annual scheme return and considering its contents

##### **MCHLG**

- Monitoring the initial costs and ongoing savings from pooling
- Receiving and considering the process for responding to both the informal and formal results of the ‘section 13’ review of the 2016 valuation

##### **General**

- Obtaining and considering the contents of the CIPFA Guide for Local Pensions Boards

- Seeking indemnity insurance for Local Pensions Board members as LGA advised that the Boards are not part of the local authority and not covered by local authority member or officer insurance
- Considering process for compliance with LGA template and CIPFA principles and guidance on cost transparency
- Considering response to forthcoming CIPFA guidance on administration standards
- Ensuring access to confidential agenda papers, minutes and meetings of the Pensions Committee

Stephen Warren  
28 June 2018